Local Market Update – December 2023A Research Tool Provided by Central Virginia Regional MLS.



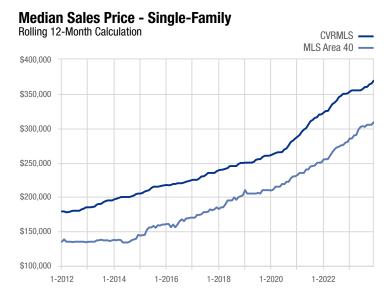
MLS Area 40

40-Henrico

| Single Family | December | | | Year to Date | | | |
|--|-----------|-----------|----------|--------------|--------------|----------|--|
| Key Metrics | 2022 | 2023 | % Change | Thru 12-2022 | Thru 12-2023 | % Change | |
| New Listings | 33 | 20 | - 39.4% | 622 | 521 | - 16.2% | |
| Pending Sales | 24 | 27 | + 12.5% | 508 | 474 | - 6.7% | |
| Closed Sales | 26 | 47 | + 80.8% | 540 | 474 | - 12.2% | |
| Days on Market Until Sale | 25 | 36 | + 44.0% | 13 | 29 | + 123.1% | |
| Median Sales Price* | \$247,000 | \$305,000 | + 23.5% | \$280,000 | \$308,725 | + 10.3% | |
| Average Sales Price* | \$250,238 | \$330,636 | + 32.1% | \$290,195 | \$326,305 | + 12.4% | |
| Percent of Original List Price Received* | 101.0% | 100.7% | - 0.3% | 102.5% | 100.4% | - 2.0% | |
| Inventory of Homes for Sale | 84 | 48 | - 42.9% | | _ | _ | |
| Months Supply of Inventory | 2.0 | 1.2 | - 40.0% | | _ | _ | |

| Condo/Town | December | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 12-2022 | Thru 12-2023 | % Change |
| New Listings | 3 | 6 | + 100.0% | 88 | 95 | + 8.0% |
| Pending Sales | 6 | 4 | - 33.3% | 84 | 60 | - 28.6% |
| Closed Sales | 7 | 5 | - 28.6% | 102 | 57 | - 44.1% |
| Days on Market Until Sale | 14 | 2 | - 85.7% | 26 | 21 | - 19.2% |
| Median Sales Price* | \$314,500 | \$320,780 | + 2.0% | \$406,160 | \$308,454 | - 24.1% |
| Average Sales Price* | \$389,111 | \$371,694 | - 4.5% | \$445,835 | \$361,781 | - 18.9% |
| Percent of Original List Price Received* | 99.7% | 99.3% | - 0.4% | 100.2% | 99.3% | - 0.9% |
| Inventory of Homes for Sale | 5 | 25 | + 400.0% | | _ | _ |
| Months Supply of Inventory | 0.7 | 5.0 | + 614.3% | | _ | _ |

^{*} Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.





A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.